

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 31, 1995

SUBJECT: **SB 1370 - HB 1114**

This bill, if enacted, will limit campaign contributions to a candidate for local and state public office as follows:

- \$1,000 per election by an individual.
- \$5,000 per election by a multicandidate political campaign committee.
- \$200,000 per election to a candidate for a statewide race in total from political party campaign committees and legislative caucuses of the same party.
- \$15,000 per election to a candidate for a state senate race in total from political party campaign committees and legislative caucuses of the same party.
- \$5,000 per election to a candidate for a state house race or any other state or local public office from political party campaigns.

The dollar limitation will not apply to loans obtained from financial institutions made in the ordinary course of business.

The making of a contribution or the acceptance of a contribution exceeding the limitation will subject the violator to a maximum civil penalty to be assessed by the Registry of Election Finance of not more than \$10,000 or 15% of the amount of contributions made or accepted in excess of the dollar limitations, whichever is greater.

The bill requires candidates and political campaign committees to disclose the occupations and employers of contributors of more than \$100 during a reporting period. A candidate for or a member of the general assembly

can only solicit or accept campaign contributions from June 1 through December 31 of the year prior to the election year.

The fiscal impact from enactment of this bill is estimated to be an increase in state expenditures to the Registry of Election Finance of approximately \$39,000 for the addition of one position and related expenses to handle the requirements of the bill. Details are shown below:

1 Support position	\$20,000	
Benefits	4,600	
Office space	1,400	
Supplies	<u>500</u>	
Recurring State Expen.		\$26,500
Office furniture	\$ 1,050	
Equipment	2,973	
Software	5,000	
Replace forms & manuals	<u>3,300</u>	
One-Time State Expen.		<u>12,323</u>
		\$38,823

Enactment of this bill is also estimated to result in an increase in state revenues from penalties. Such increase will depend upon the number of penalties assessed and collected but is estimated to be not significant.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

James A. Davenport, Executive Director